

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re

Chapter 11

New York Spot, Inc.

Case no. 12-48530

Debtor.

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POST CONFIRMATION REPORT

CLOSING AFFIDAVIT OF WEST 22nd LLC

STATE OF NEW YORK)

COUNTY OF NEW YORK)

DAVID GODBOUT being duly sworn, deposes and says:

1. I am a member of WEST 22nd LLC,, the owner and holder of notes and mortgages pursuant to that assignment dated February 11, 2011 and recorded with the City Register of the City of New York on March 2, 2011 under CRFN 2011000075793 and the proponent under the Court-approved Plan of Reorganization in the Chapter 11 proceeding in the United States Bankruptcy Court for the Eastern District of New York "In re New York Spot, Inc., Debtor" case no. 12-48530, and I submit this affidavit in connection with the closing of the sale of the property known as 422 West 22nd Street from New York Spot Inc. to Chelsea 442, LLC.

2. As of January 27, 2014 the amount due on the mortgage was \$3,391,232.15 (but we reserve the right to assert additional claims, including additional receiver obligations and interest computed at the 24% default rate).

3. In connection with the amount due under the mortgage, the advances/expenses shown paid as "Other amounts advanced" on the attached sheet were actually paid by Proponent, either directly or to the Receiver or his Managing Agent. I relied upon information from the Receiver and the Receiver's Managing Agent for these amounts. The amounts for emergency life safety repair/receiver deficiency refer to contracted amounts.

4. At the closing held on January 27, 2014, as set forth in the Plan approved by the Bankruptcy Order, Class 1 claims, i.e. New York City real estate tax, water, sewer and other liens were paid by payment of \$172,973.22 to a title company pursuant to the annexed title invoice.

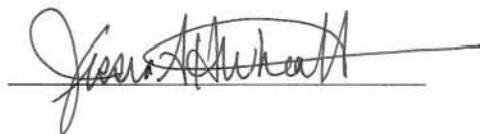
5. As set forth in Paragraph 5.1 of the Plan as approved by the Bankruptcy Court, WEST 22nd, LLC as Proponent under the plan is holding a claims distribution reserve in the amount of \$385,794.68 at JP Morgan Chase Bank. The reserve is intended to cover the claims of the various creditors, as well as any additional amounts due the receiver. As stated above, we reserve the right to assert that the mortgage payoff should be computed at 24%.

6.



David Godbout

Sworn to before me this 3rd
day of February, 2014



JESSICA A. WHEATLEY
Notary Public, State of New York
Qualified in Kings County
No. 01VH13282148
My Commission Expires 05-20-2017

West 22nd LLC**Note Analysis - Amount due as of January 27, 2014****Amount Due on Judgment on December 18, 2012**

Amount Due as of 8/18/11 (Referee's Computations)	\$ 2,408,438.19
Interest on Principal (\$1,849,427.95) @ 24%(\$1,232.95p.d.) 08/18/11 - 11/05/12(entry)	548,662.75
Interest on Advances (\$7,643.01)(interest Bank & Con Ed dep @24% \$5.10 p.d.) to 11/05/12(entry)	11,787.50
Interest on judgment @9% (\$593.86 p.d.) from Entry to Filing (01/18/13).	25,535.98
Advances post Referee's report (4/23/12).	3,723.53
Interest on post referee's report Advances @ 24% (\$2.44 p.d.) to entry(11/5/12)	104.92
Post judgment interest on advances at 9% (.92p.d.) to filing (01/18/13)	39.56
Costs, Disbursements and allowance in judgment	1,500.00
Referee's Fees to sell	500.00
Publication of Sale	2,500.00
Adjustment for Addition error in court judgment	(300.00)

Total Amount Due on Judgment on December 18, 2012**\$ 3,002,492.43****Stipulated interest 9% or \$740.00 p.d. per court order**

Period December 18, 2012 through December 31, 2012 (13 days)	\$ 9,620.00
Period January 1, 2013 through December 31, 2013 (365 days)	270,100.00
Period January 1, 2014 through January 27, 2014 (27 days)	19,980.00

Total Stipulated Interest at 9%**\$ 299,700.00****Less Interest Paid**

Interest from Borrower 2/7/13	\$ (57,720.00)
Interest from Borrower (Protective Payment) 5/31/13	(15,000.00)
Distribution from Receiver Account 6/27/13	(24,000.00)
Interest from Borrower Applied to legal costs Frankel 6/17/13	(22,000.00)
Interest from Borrower 7/25/13	(44,000.00)
Interest from Borrower 8/9/13	(22,000.00)

Total Interest payments**\$ (184,720.00)****Other amounts advanced by lender/Due Back From Borrower**

Insurance Paid Jan 2014	\$ 4,461.67
Legal Backenroth Frankel & Krinsky LLP Jan 2014	45,082.02
West Wind International - Investigator Dec 2013	979.56
Belkin Burden Wenig & Goldman Dec 2013	2,447.50
Emergency Sprinkler Repairs Nov 2013	8,549.00
Backenroth Frankel & Krinsky LLP per statement cut off Aug 2013	63,321.25
Belkin Burden Wenig & Goldman Aug 2013	3,402.25
Goodwin Procter July 2013	5,000.00
West Wind International - Investigator July 2013	3,647.51
Vanderbilt Appraisal June 2013	3,500.00
Seegobin - Protective advance Cleaning and disposal of garbage on property June 2013	5,200.00
Blakely Stern - Reimburse for pymts made to Seegobin for cleaning June 2013	2,400.00
Belkin Burden Wenig & Goldman June 2013	600.75
ADL Properties -Investigations/work for lawyers and coordinate cleanout of apartments June 2013	5,000.00
Evins Pest Control June 2013	163.31
West Wind International - Investigator May 2013	2,450.00
Einig & Bush Feb 2013	9,471.38
Einig & Bush thru today	8,600.00
Better Build Inc	1,530.00
receiver payables	57,504.52
Total Other Amounts	\$ 233,310.72

Emergency life safety repair/receiver deficiency - contract amounts

Approved Fire Prevention Corp	16,549.00
Liberty Water and Sewer LLC	23,900.00
Total life safety contract amounts	40,449.00

Total Amount Due on Note as of January 27, 2014**\$ 3,391,232.15**

442 West 22nd Street

Payables

Statement as of January 23, 2013

Date	Description	Invoice #	Amt
21-Feb	NYC Management	Reimburse for 1 mor	\$ 400.00
9-Aug	Webster Lock & Hardware	496926	\$ 2,335.37
14-Aug	ILG Mechanical Services	20130368	\$ 5,418.81
14-Aug	ILG Mechanical Services	20130378	\$ 2,498.68
14-Aug	ILG Mechanical Services	20130406	\$ 871.00
15-Aug	ILG Mechanical Services	20130405	\$ 1,045.20
24-Sep	Webster Lock & Hardware	503424	\$ 1,845.43
7-Nov	Approved Fire Prevention Corp	25589	\$ 206.86
4-Dec	Webster Iron Works	25676	\$ 353.84
1-Dec	New York City Management	June2011-Jan2014	\$ 32,000.00
12-Dec	M. Samba Plumbing	10890	\$ 890.00
12-Dec	M. Samba Plumbing	10891	\$ 460.00
18-Dec	Con Edison	13-3117-4950-0005-4	\$ 1,828.44
9-Dec	Approved Fire Prevention Corp	26734	\$ 59.88
23-Dec	Con Edison	13-3117-4585-0005-4	\$ 6,126.66
16-Jan	Approved Fire Prevention Corp	27521	\$ 266.74
23-Jan	Tommy Smith	Dec-13	\$ 400.00
23-Jan	Tommy Smith	Jan-14	\$ 400.00
24-Jan	First Insurance Funding	07427-0001-1794170	\$ 97.61
Total Payables			\$ 57,504.52